

2023-2024 Annual Report



Junior Achievement of North Central Ohio

Lake High School

Teachers: Mrs. Tompot & Mrs. Chavez

Volunteer: Zach Coblentz

EXECUTIVE SUMMARY

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The Problem

The light that our youth brings to the world is being dimmed down by the mental health crisis. Mental health providers saw a 32% rise among our youth in terms of anxiety and depression. Not only this, but between the years of 2019-2021, researchers saw a 33% increase in addiction and substance abuse with drugs such as nicotine, marijuana, and alcohol.



Our Mission

Envisioning a more positive world, Aromify's mission is to provide individuals with a soothing and fragrant companion to ease their anxiety and promote personal well-being.



299%
ROI
\$2,561.30
Total Revenue
166
Bracelets Sold

The Solution

Our lava rock bracelets provide a sensible solution to this mental health epidemic, creating an aroma of scented serenity for our customers. Pairing essential oils with our naturally absorbent lava rock bracelets, we were able to create an environment for personal development and mental well-being. Each essential oil option provides its own unique benefit, tailoring to the specific needs of our customers.



LEADERSHIP & ORGANIZATION

Structure

As Aromify is ran as a flat organizational structure, our team is the physical personification of the word encouragement. Each and every day we make sure that we are holding each other accountable. While everyone reports back to the CEO, each member is responsible for their own individual department and its functions. Individual interviews were conducted prior to assigning teams in order for the CEO's to best be able to put together a team that would work as one.

Organization

Team evaluations have played an extremely crucial part in the development of organization skills within our team. As the year begun, it was clear that organization would soon become a problem which is why we decided to make a change early in the process, organizing everything that we had into a shared google drive. In this team drive all of our tasks, goals, and motivation is stored and displayed clearly for the team. These evaluations have been extremely helpful in creating a structure that would last as well as building up the trust and well being of our team. Along with this, we also have held deadlines and upcoming assignments in a daily agenda using google slides updated by the CEO daily.

Motivation

As agreed upon in our company charter, we all decided that our equity in the business was liable to change based upon performance. Whether this be a positive change or a negative one, both options provide motivation for the employees to perform to the best of their ability in order to increase their equity in the company. Other motivational factors that we have woven into our team structure include multiple sales incentives such as salesperson of the month, which gifts the top selling employee a \$25 gift card of their choice, or 15% commission for sales over \$30.



Jeriah Davis

CEO



Andras Bosz

COO



Sam Schuld

CFO



Brenden Humberson

Supply Chain



Kaitlynn Thomas

Sales



Liam Hoffman

Sales



Joey Garro

CMO

INNOVATION



Product Development

The innovation behind our lava-rock and colored bead product lies in its multifunctional design and affordability. By combining natural lava rocks with vibrant colored beads in red, green, blue, pink, and white, we offer customers a unique sensory experience and aesthetic appeal. These beads not only enhance the visual appeal but also serve as diffusers for essential oils, providing a customizable aromatherapy experience. Priced at just \$10 for the standalone product or \$17 when bundled with essential oils, our offering ensures accessibility to all, promoting relaxation and wellness in an affordable and stylish manner.

Giving Back

At Aromify, we're committed to making a positive impact not just through our products but also through our actions. That's why we're proud to announce that we donate 10% of each sale to the organization that is listed below in the corresponding color in our lava-rock and bead products. This means that with every purchase, you're not only investing in your own well-being but also contributing to various causes tied to each color.



Crafted with Care

Focused on making an impact in our community, we decided that the best way to accomplish this is to make our customers feel seen and give them a personal experience. Knowing this, we decided that hand crafting our bracelets gives them a more personal feel for the customer, ultimately advancing their buying experience. Along with this, we decided to offer an option of a handwritten note with each bracelet sale. This personal experience is also seen within our packaging as we include a handwritten motivational quote, uplifting and encouraging the customer.

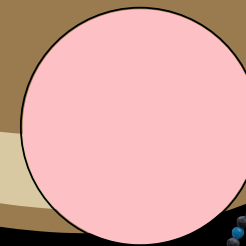
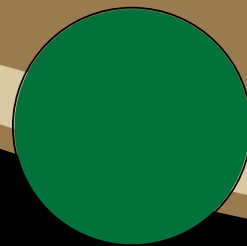
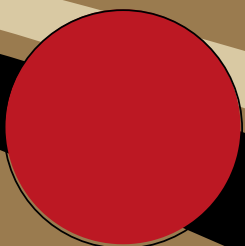
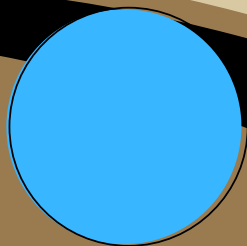
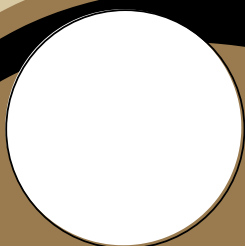
**Depression/
Bipolar Support**

**International
OCD Foundation**

**CHADD
Foundation**

**Anxiety &
Depression
Association of
America**

**American
Society of
Addiction
Medicine**



Financial Breakdown

Overview

At Aromify, we decided on the extremely affordable price of \$10 for both bracelets and oils separately, or a price of \$17 if you would like to bundle them together. Our other variation of price is a custom bracelet for just \$2 more (\$12). It costs us \$0.65 to make each bracelet (a 94% profit margin on normal bracelets and 95% for custom bracelets). It costs us \$1.49 to make each bottle of essential oil (an 85% profit margin). Our bundle packages cost \$2.17 to make (an 87% profit margin). Our net profit margin clocks in at a total of 85%. We have sold a total of 129 bracelets, 7 essential oils, and 35 bundles.

Break Even

After selling 64 bracelets we became profitable and the loan of \$600 that we received from Junior Achievement and the cost it took to make \$600 worth of bracelets (\$39) was paid off.

Capitalization

In order to raise capital for our company, we reached out to family and freinds and were able to recieve \$300 in donations as well as a \$600 loan from Junior Achievment for startup costs and marketing expenses.

Return on Investment

Aromify received a \$600 loan at the beginning of the year at 5% interest. We have a net profit of \$1,796.75 making our return on investment 299%.

Liquidation

At the conclusion of the school year, company members will be paid back the percentage of equity agreed upon in our company charter. The company will be having a flash sale to get the rest of our inventory out to the public at significantly lower prices. We will also be following up on our promise by donating 10% of all profits to the organizations we talked about above.

Balance Sheet

Balance Sheet			
Assets			
Cash			\$2,091.27
Inventory			\$ 156.81
Supplies			\$ 278.44
Total Assets			\$2,526.52
Owners Equity and Liabilities			
Net Profit			\$1,796.75
Sales Tax			\$ 129.77
Accounts Payable			\$ 600.00
Total Owners Equity and Liabilities			\$2,526.52

Income Statement

Income Statement			
Total Revenue			\$2,561.30
Expenses			
Supplies			\$ 466.71
Marketing			\$ 50.00
Cost of Goods Sold			\$ 148.14
Shipping			\$ 99.70
Total Expenses			\$ 764.55
Net Profit			\$1,796.75

94% Profit Margins on Braceletes

299% Return on Investment

SALES

Sales Strategy

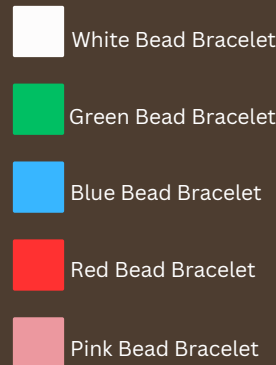
Aromify's most successful sales strategy is our website, www.aromifyja.com. They can find our website on our Instagram page or through our QR code. Over 77% of our sales have come from our website. We've also sold in person at the Northside Marketplace, Belden Village Mall, & the Hartville MarketPlace. Other sales have come from word-of-mouth marketing.

1.43K+ Unique Website Visitors

With our social media platforms, we are able to reach a large percentage of our target market. We can easily reach our audience due to the fact that we are marketing towards teenagers and roughly 90% of teenagers are using online social media platforms.

Sales Percentages

Website



In Person

45 Bracelets

20 Bundles

Total

131 Bracelets

35 Bundles

Company Growth

Our biggest advantage would be our wholesale and consignment deals with the shops at Hartville Kitchen and Sweet Pea Boutique. We are wholesaling our bracelets for \$6 a piece at Sweet Pea and have consignment at the shops at Hartville Kitchen. This greatly expands our reach and solidifies our position in the market.



MARKETING STRATEGIES

Product

A stylish and functional accessory designed to elevate your well-being wherever you go. Crafted with care, this bracelet combines fashion with the soothing benefits of aromatherapy.

Price

\$10 Single bracelet
\$17 bundle
\$12 Custom
\$10 Essential Oils

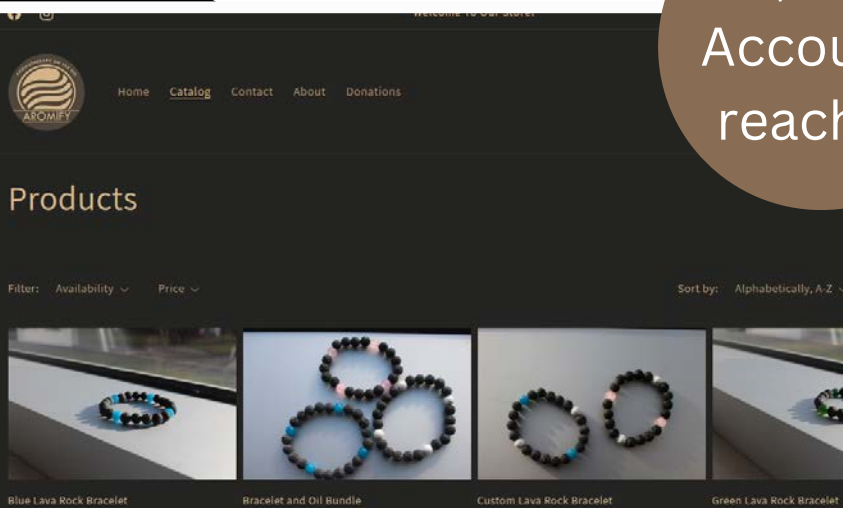
Placement

Company website, selling events, Sweet Pea Boutique, and Hartville Kitchen Shops.

Promotion

We've posted QR codes around our school for students to scan to guide them to our online website in an effort to combat the reoccurring struggle with mental health.

13,800+
Accounts
reached



Target Market:

12-25 year old students

Today, young adults are typically more affected by mental health issues. School can increase the amount of stress on students. We want to help to lower those growing numbers with our product.

Scan here to visit our
website!



www.Aromifyja.com



@Aromify.Ja



@Aromify.Ja

Primary Online Presence: Instagram & Facebook

Our primary platform is through Instagram and Facebook to reach our target market. We post photos of our product as well as deals and specials we are running in order to gain interest from the public.

LEARNING EXPERIENCES

Educational Moments

Through the last eight months, Aromify has learned various skills and lessons we will take with us throughout our lives. At the start of the business, we began the process of creating our website, where we used **coding** to make the items on our website interactive. When **designing our logo**, we learned valuable **graphic design** skills in **Adobe Illustrator** along with **Canva** to create our posts. We also learned that we would make a large percentage of our profit through **in-person sales**, which allowed us to become **experienced communicators** with our customers. Overall, we have seen many challenges this year but have learned to adapt and react to the environment we get placed in.



Insight from Failure

At the start of Aromify's manufacturing journey, we found ourselves getting into numerous roadblocks. It started with the elastic string design that we decided upon. This gave us trouble as it began to **fray** once it was tied into a knot. The fraying made our product **very unappealing to our customers** resulting in **poor reviews** for our product. Determined to solve this problem, we bought a **tougher-graded string** that we thought would not fray and have a better chance of staying together when it was pulled on. This was not the result that we got, as the string **still frayed** when we tied it together in a knot once again. Once again, we bought **another bracelet string** that was still elastic, yet was one solid piece of string rather than hundreds of microscopic strings braided together which our previous bracelets had. We finally had success with the third string that we bought. This ended up being the string we would use for the duration of our business operations, and we will **continue** to use this as the year comes to an end.

Success

Despite Aromify's ups and downs, we have still managed to find success in many areas of our business. Through the use of our **website** and in-person sales, we managed to create over **200 total sales** between our bracelets, essential oils, and bundle packages, resulting in over **\$2,000** in sales. We also negotiated with two different businesses known as **Hartville Shops** and **Sweet Pea Boutique** where we have **wholesale** deals in place. These have allowed us to have more sales while we get our product into locations where we might see potential customers. Just recently we were able to compete in an event known as **Stark Tank**, which allowed our team to practice our public speaking and market our product to consumers. Although we did not receive any money from this competition, we still find this a **win** due to the difficulty of qualifying for this competition; we learned that we must put in more presenting work ahead of time in preparation for the next competition. While this sounds nice we know that the **best is yet to come** for Aromify as we reach **Junior Achievement** greatness.



AROMATHERAPY ON THE GO



AROMIFY

“It just makes scents”